

THE ROMERO CATHOLIC ACADEMY  
FINANCIAL SCHEME OF DELEGATION

Financial Scheme of Delegation - September 25 (all values exclude VAT)		Board of Directors and LGB				Romero SST						Leadership Team			Secondary
Function		Board of Directors	CC1: Finance, Resources & Premises	Local Governing Body	Remuneration Committee	CEO	CFO	Head of HR	Head of IT	Head of Estates	Deputy Facilities Managers	Secondary Principal	Primary Principals	SBM / Office Manager	Budget Holders
A1 - Compliance/Assurance							✓								
A1.1 - Ensure separation of duties							✓								
A1.2 - Ensure internal controls operate correctly			✓												
A1.3 - Maintain register of interests		✓													
A1.4 - Maintain register of eligibility to serve		✓													
A1.5 - BFR3Y							✓								
A1.6 - Annual Report & Financial Statements							✓								
A1.7 - AAR							✓								
A1.8 - FMGS return			✓												
A2 - Policy Review															
A2.1 - Finance, Accounting and Resources Policy			✓												
A2.2 - Charging and Remissions Policy			✓												
A2.3 - Counter Fraud, Theft and Corruption Policy			✓												
A2.4 - Financial Risk Management Policy			✓												
A2.5 - Acceptance of Donations and Gifts Policy			✓												
A2.7 - Annual renewal of insurance policy							✓								
A3 - Strategic/Improvement Planning															
A3.1 - Prepare Academy Development Plan		✓													
A3.2 - Agree spending priorities		✓													
A3.3 - Review plan outcomes		✓													

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A4 - 3 Year Plan, Reforecasting & Monthly Financial Reporting							✓								
A4.1 - Prepare							✓								
A4.2 - Approve		✓													
A4.3 - Monthly Monitoring		✓													
A5 - Personnel and Payroll															
A5.1a - Annual salary and threshold review		✓			✓										
A5.1b - Propose recommendations to Remuneration Committee for VP & AP pay awards				✓											
A5.2 - Authorise appointment of additional staff						✓	✓	✓							
A5.3 - Authorise Academy monthly payroll							✓	✓							
A5.4 - Authorise expense claims							✓								
A6 - Debtors															
A6.1 - Approval to write-off debts															
£0 - £5,000							✓								
£5,001+			✓												
A6.2 - Approval of debt recovery procedures			✓												

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A7 - Asset Management															
A7.1 - Security of property and assets and avoidance of loss or damage										✓					
A7.2a - Security of cash							✓							✓	
A7.2b - Review of School Fund Income & Expenditure													✓		
A7.4 - Retain data and records in line with published archive policy							✓								
A7.5 - Maintenance of inventories									✓					✓	
A7.6 - Approve write-off of assets															
NBV £0 - £5,000							✓								
NBV £5,000+		✓													
A7.7 - Approve disposal of assets - proceeds up to £5,000							✓								
A7.8 - Approve disposal of assets - proceeds over £5,000		✓													
A7.9 - Maintain Fixed Asset Register							✓								
A7.10 - Physical verification of fixed assets							✓								
A7.11 - Authorise & record loans of Academy equipment									✓	✓	✓			✓	
A7.12 - Maintain key/key code register										✓	✓			✓	
A7.13 - Administration of Bank Mandates							✓								
A8 - Capital Expenditure Including ICT															
A8.1 - Approve annual SCA expenditure		✓													
A8.2 - Monitor & report upon SCA expenditure							✓			✓					
A8.3 - Devolved Formula Capital Expenditure												✓	✓		
A8.4 - Other Capital expenditure not covered above.															
£0 - £5,000						✓	✓	✓	✓	✓	✓	✓	✓		
£5,001 - £10,000						✓	✓	✓	✓	✓		✓			
£10,001 - £50,000 (min. 3 quotes)						✓	✓								
£50,001 - £100,000 (min. 3 quotes)			✓												
£100,001+ (tender)		✓													
Where t is not practical to obtain 3 quotes by reason of no appropriate alternative or specialism then the need to obtain 3 quotes will be waived															

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A9 Contracts and Lease Agreements (total contract price) Including ICT															
A9.1 - Maintain register of contracts							✓	✓	✓	✓					
A9.2 - Approval of contracts / lease agreements / Invoices (annual cost)															
£0 - £5,000						✓	✓	✓	✓	✓	✓	✓	✓		
£5,001 - £10,000						✓	✓	✓	✓	✓		✓			
£10,001 - £50,000 (min. 3 quotes)						✓	✓								
£50,001 - £100,000 (min. 3 quotes)			✓												
£100,001+ (tender)		✓													
Where is is not practical to obtain 3 quotes by reason of no appropriate alternative or specialism then the need to obtain 3 quotes will be waived															
A10 - Other Purchases (either supplier invoice or charge card)															
A10.1 - Approval of Purchase Orders / Invoices - No PO required for expenditure where a signed contract exists, utilities spend or spend up to £500 with the exception of Agency Staff purchases where a PO must be raised regardlss of value															
£0 - £500 (no PO required)						✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
£501 - £5,000						✓	✓	✓	✓	✓	✓	✓	✓		✓
£5,001 - £10,000						✓	✓	✓	✓	✓		✓			
£10,001 - £50,000 (min. 3 quotes)						✓	✓								
£50,001 - £100,000 (min. 3 quotes)			✓												
£100,001+ (tender)		✓													